

and widespread and depressed conditions of farm real estate values and I can assure you that that is happening. This is not, this is not so new or different, particularly when you look at what some of the other states are doing. This is not asking for a moratorium on foreclosure, it is not asking for extensions on foreclosures, which Iowa is looking at, Minnesota has already done and Kansas is looking at some methods of credit counselling, North Dakota has some foreclosure extensions that have been granted by the courts. What this is doing is asking the Department of Banking in Nebraska to follow basically the same type of idea that the federal bank examiners have been asked to do and that is the feds have indicated, the fed bank examiners were told that they should refrain from criticizing bank management for exercising forbearance as far as agricultural loans are concerned. I can tell you that I have talked, I have talked to my own personal banker and he told me, and I'm not sure if he was talking about my own loan or not, but I suspect that he might have been, but he told me he had a lot of customers that he was closing his eyes to this year that five years ago he might have been telling them that they had to do some very drastic things. He was very concerned. Very concerned that the Department of Banking did not start forcing him to have these loans be paid up or payments made on them because he knew, he knew what that would do to the whole economy in that area. He knew what that would do to some pretty decent operators. I can tell you that it is not, as I say, this is not asking for a moratorium on foreclosures because there are probably some people that should be foreclosed on perhaps. But there are a lot of folks who are really good operators that through no fault of their own, have got in some really difficult financial conditions right now and I think it would be unconscionable if we put an undue pressure on those types of situations and didn't try to ride it out for a few years. You know we in agriculture always think things are going to get better and I suspect that it will. But we need to be a little bit patient and that is really what we are asking for with this resolution and I would ask for its adoption, Mr. President.

PRESIDENT: Chair recognizes Senator Eret.